

MARIA ELLENA CHAVEZ-RUARK, U.S. BANKRUPTCY JUDGE

Evidentiary Hearing: YES

Exhibits Filed: NO

PROCEEDING MEMO – CHAPTER 11

Case: 24-13609-MCR
Smokecraft Clarendon, LLC

Date: 07/22/2024 at 2:00 p.m.

Appearances: Maurice Belmont VerStandig, counsel for Debtor
Catherine Keller Hopkin, counsel for Capital Bank, N.A.
Angela L. Shortall, Subchapter V Trustee
Lynn A. Cohen, Office of the United States Trustee

Also present: Andrew Darnielle, Debtor's representative

[36] Consent Motion to Use Cash Collateral *for Order (I) Authorizing the Debtors Interim Use of Cash Collateral (II) Granting Adequate Protection & (III) Scheduling Final Hearing* Filed by Capital Bank, N.A.. (Attachments: # 1 Proposed Order)

COMMENTS: The Debtor proffered the testimony of Andrew Darnielle:

- There are no other liens on cash assets except the TD bank CD that serves as collateral for a LOC. The Debtor does not propose to use the cash in that CD.
- There is no variance cap, and the order authorizes use in the categories of expenses set forth in the projections attached to the April MOR [Dkt. No. 29].
- The Debtor has 45 days to investigate the lender's lien and possible claims against the lender.

DISPOSITION: Hearing held. Motion granted. Court will sign order submitted with motion and add date of hearing on continued use of cash collateral of 8/29/24 at 11:30 am by videoconference.